



Six Year Basis Points History

Administrative Budget/Net Asset Value (NAV) of Investments

Admin Expenses Less
Health Funds
(in millions)

\$243.7

\$279.4

\$276.4

\$260.2

\$275.8

\$295.1

NAV of Investments
(in millions)

\$ 252,624.4

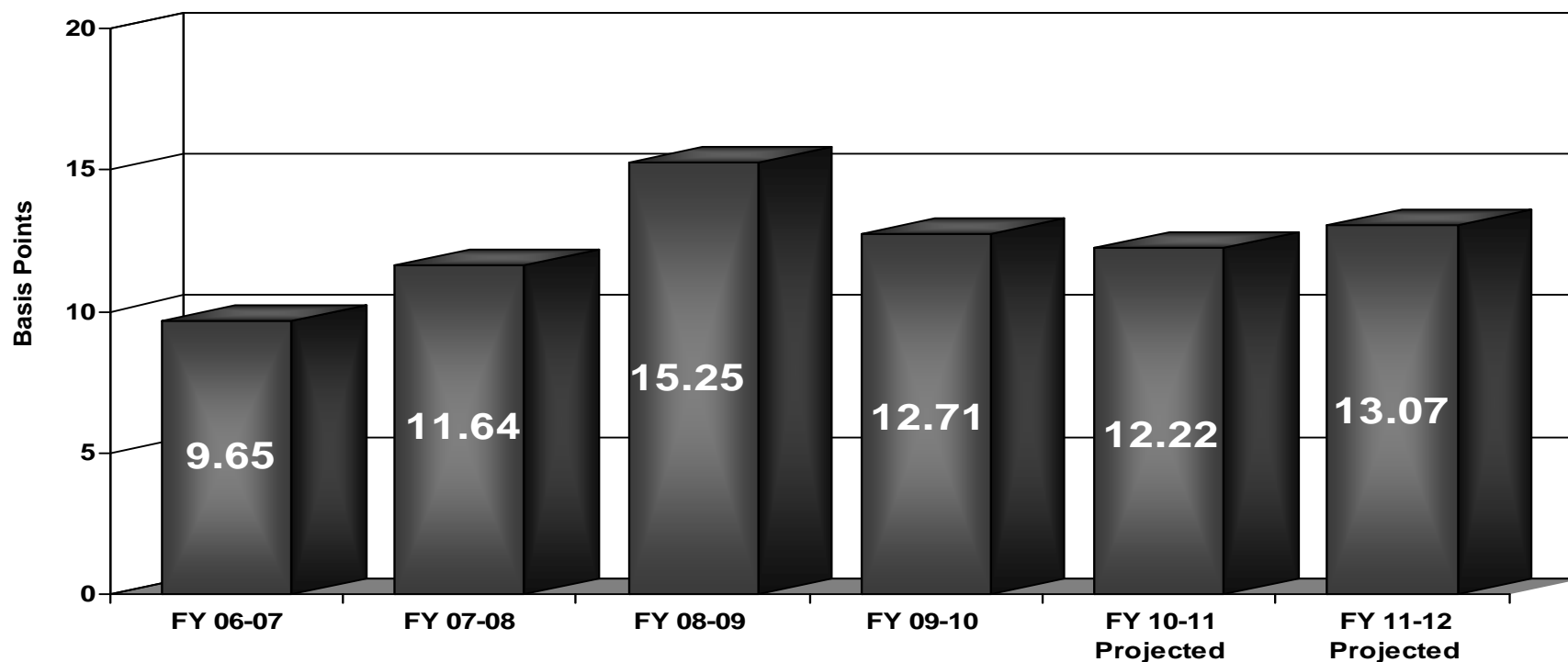
\$240,126.3

\$181,247.0

\$204,727.5

\$225,700.1*

\$225,700.1*



* Net asset value as of 12/31/2010 (February 2011 Investment Committee Meeting).